

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

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FM AMCONSUL STUTTGART

TO AMEMBASSY BONN

INFO SECSTATE WASHDC 2319

USMISSION USBERLIN

AMCONSUL BREMENIYRFKAMCONSUL DUESSELDORF

AMCONSUL FRANKFURT

AMCONSUL HAMBURG

AMCONSUL MUNICH

UNCLAS STUTTGART 0021

E.O. 11652: N/A

TAGS: ECON, LAB, GW

SUBJ: DECEMBER UNEMPLOYMENT 2.7 PER CENT IN BADEN-WUERTTEMBERG

REF: STUTTGART 1045

1. BADEN-WUERTTEMBERG UNEMPLOYMENT RATE REACHED 2.7 PER CENT IN DECEMBER 1974, UP FROM 2.4 PER CENT IN NOVEMBER AND 2.0 PER CENT IN OCTOBER, ACCORDING TO FIGURES RELEASED BY BADEN-WUERTTEMBERG STATE LABOR OFFICE TODAY. 96,600 B-W WORKERS LISTED AS UNEMPLOYED IN DECEMBER, AS COMPARED WITH 34,500 ONE YEAR EARLIER. UNEMPLOYMENT RATE FOR FOREIGN WORKERS WAS 4.7 PER CENT.

2. JOB OPENINGS CONTINUED TO DECLINE DROPPING TO 30.350. WORKERS ON SHORT TIME AGAIN INCREASED SHARPLY, FROM 111,170 IN NOVEMBER TO 148,960 IN DECEMBER. IN DECEMBER
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1973 ONLY 16,400 HAD BEEN ON SHORT TIME.

3. THE DROP IN B-W EMPLOYMENT MIRRORS A DECLINE IN THE VOLUME OF NEW ORDERS BOOKED BY LOCAL INDUSTRY. THROUGHOUT THE SECOND HALF OF 1974, THE VOLUME OF NEW ORDERS LAGGED FIVE PER CENT BELOW 1973 LEVELS, AND IN NOVEMBER DROPPED OFF 12 PER CENT. THE BRIGHT SPOT FOR B-W FIRMS IS THAT FOREIGN DEMAND FOR CAPITAL GOODS CONTINUES TO INCREASE. LOCAL INDUSTRIALISTS AND BANKERS ARE STILL UNCERTAIN AS TO HOW MUCH FURTHER THE DOWNWARD SLOPE OF THE RECESSIONARY TROUGH WILL TAKE THEM. JENKINS

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